

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Debtor.¹

PROMESA

Title III

No. 17 BK 3283-LTS
(Jointly Administered)

**AMBAC ASSURANCE CORPORATION’S UNOPPOSED URGENT MOTION FOR
LEAVE TO EXCEED PAGE LIMIT WITH RESPECT TO REPLY IN FURTHER
SUPPORT OF MOTION FOR ENTRY OF ORDER AUTHORIZING DISCOVERY
UNDER BANKRUPTCY RULE 2004 CONCERNING COMMONWEALTH ASSETS**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

To the Honorable United States Magistrate Judge Judith Gail Dein:

Ambac,² by and through its undersigned counsel, hereby moves on an urgent basis for leave to file a reply (the “Reply”) in support of its Commonwealth Assets Rule 2004 Motion that exceeds the fifteen (15) page limit set forth in the *Fourteenth Amended Notice, Case Management and Administrative Procedures* (ECF No. 15894-1) (the “Case Management Procedures”). Ambac respectfully requests entry of an order, substantially in the form attached hereto as **Exhibit A**, extending the page limit for its Reply to a maximum total of twenty (20) pages, exclusive of the cover page, table of contents, table of authorities, signature pages, exhibits, and relevant certificates.

In support, Ambac respectfully states as follows:

1. On February 4, 2021, Ambac filed the Commonwealth Assets Rule 2004 Motion.
2. On March 5, 2021, three objections to the Commonwealth Assets Rule 2004 Motion were filed: (1) GoldenTree Asset Management LP (“GoldenTree”) filed a 15-page objection (ECF No. 15956); (2) AAFAF filed a 15-page objection (ECF No. 15965); and (3) the Board filed a 13-page objection (ECF No. 15967).
3. Given that Ambac is responding to three opposition briefs totaling forty-three (43) pages—which is eight (8) pages more than the limit of thirty-five (35) pages permitted for a single opposition brief pursuant to Section I.E. of the Case Management Procedures—Ambac respectfully requests that this Court permit Ambac to file a Reply brief of a maximum of twenty (20) pages—*i.e.*, five (5) pages over the fifteen (15)-page limit permitted under the Case

² Capitalized terms not defined herein shall have the meanings ascribed to them in *Ambac Assurance Corporation’s Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004 Concerning Commonwealth Assets* (ECF No. 15802) (the “Commonwealth Assets Rule 2004 Motion”). Unless otherwise indicated, all ECF numbers referenced herein refer to the docket in Case No. 17 BK 3283-LTS.

Management Procedures—exclusive of the cover page, table of contents, table of authorities, signature pages, exhibits, and relevant certificates.

4. Ambac respectfully submits that this page extension is necessary to allow adequate discussion of the arguments raised in the separate objections by AAFAF, the Board, and GoldenTree.

5. AAFAF, the Board, and GoldenTree have informed Ambac that they do not oppose the request.

WHEREFORE, Ambac respectfully requests that the Court enter an order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and granting any such other relief as the Court deems just and proper.

**Certificate of Compliance with
the Fourteenth Amended Case Management Procedures**

Pursuant to Section ¶ 1.H. of the *Fourteenth Amended Notice, Case Management, and Administrative Procedures*, the undersigned counsel hereby certify that they have (a) carefully examined the matter and concluded that there is a true need for an urgent decision; (b) not created the urgency through any lack of due diligence; and (c) made reasonable, good-faith communications in an effort to resolve or narrow the issues before the Court.

Dated: March 12, 2021
San Juan, Puerto Rico

FERRAIUOLI LLC

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CERTIFICATE OF SERVICE

I hereby certify that on this same date a true and exact copy of this notice was filed with the Clerk of Court using the CM/ECF system, which will notify a copy to counsel of record.

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